

**GENERAL REINSURANCE CORPORATION**  
**Financial Centre, P.O. Box 10350, 695 East Main Street,**  
**Stamford, Connecticut 06904-2350**  
**(Referred to as The "Insurer")**  
**Excess Insurance Policy For Self-Insurer Of**  
**Workers Compensation and Employers Liability**  
**INFORMATION PAGE**

Policy No. XD-123

1. Insured: Montana Municipal Insurance Authority
2. Mailing Address: P.O. Box 1704  
Helena, Montana 59624
3. Effective Date of Policy: July 1, 1992
4. Cancellation Notice: 30 Days Written Notice, Subject to Part Seven - Conditions, Paragraph L
5.
  - a. Workers Compensation Insurance: Part One of the policy applies to the Insured's obligations under the Workers Compensation Law of the States listed here:  
Montana
  - b. Employers Liability Insurance: Part Two of the policy applies to the Insured's obligations in each State listed in Item 5a.
  - c. Other States Insurance: Part Three of the policy applies to the Insured's obligations in all other States, except those listed here:
6. Insured's Retention for each accident or each employee for disease \$ 750,000
7. Insurer's Limit of Indemnity for each accident or each employee for disease:
 

a. For Workers Compensation Insurance	\$	5,000,000
b. For Employers Liability Insurance	\$	1,000,000
c. For Workers Compensation and Employers Liability Insurance Combined	\$	5,000,000
8. The premium for this policy will be determined on the basis of the information shown below, subject to verification and change by audit:
 

Total Estimated Annual Remuneration	Rate per \$100 of Remuneration	Estimated Annual Premium
\$ 83,496,017	\$ .064	\$ 53,200
Total Estimated Annual Premium		\$ 53,200
Advance Premium for this Policy		\$ 53,200
Minimum Annual Premium		\$ 53,200
Interim Policy Adjustment Period		Annual

Signed at Stamford, Connecticut, this 29th day of July, 1992

GENERAL REINSURANCE CORPORATION

Authorized Signature

**EXHIBIT**

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